

## WESTERN LINES END RATE INCREASE PLEA

Request for Advance Justified, They Say, to Make Needed Improvements.

### CONTENTIONS ARE DENIED

WASHINGTON, June 23.—Argument was finished to-day before the Interstate Commerce Commission on the proposed increases in Western freight rates on grain and its products. The statement was made that these increases alone if allowed will amount to more than \$10,000,000 a year.

The chief arguments made to-day were by B. J. Norton of the Santa Fe Railroad, who spoke for the forty-one petitioning lines, and A. E. Helm, commerce counsel of the railroad commission of Kansas.

Mr. Norton justified the increases on the necessity for getting additional revenue to make needed improvements demanded by the public. He said that from 1901 to 1914 the ratio of labor compensation to total operating revenue has increased on the forty-one systems 16 per cent, and that the ratio of taxes to revenue in 1901 was 3.2 per cent, and in 1913 4.6 per cent, an increase of about 44 per cent.

"On the forty-one roads the net income in 1913-14 over 1907-8 was sufficient to yield a return of only 1.2 per cent on an additional investment of \$1,070,000,000, and for twenty-six selected railroads the net income was less than 1 per cent," Mr. Norton asserted.

**Calls Net Income Too Low.**  
"The net income on the systems is barely sufficient to pay a reasonable return on an investment of \$20,000,000, a mile, which is far below the actual value of cost of the lines."

"The issues of securities from 1901 to 1914 have been running more and more largely to bonds instead of stock, the capitalization of the forty-one lines in 1901 being 46.3 per cent, stock and 53.7 bonds, while in 1914 only 27.7 per cent, of the capitalization was stock and 72.3 per cent, bonds. This shows a very undesirable condition. The carriers are constantly descending into debt instead of receiving capital as stockholders."

"The cost to railways of borrowed money has increased. The reduced value of railway stocks in later years makes for another additional cost of money to the carriers."

Mr. Norton said that the rates on grain and grain products east of Missouri River, owing to competitive and other conditions, are unduly low and not so high as they should be in comparison with rates allowed in central freight territory, where the tonnage is four times as dense as in the western territory.

Mr. Helm said there was nothing in the testimony showing that it costs the carriers more money to handle this grain.

### Tells of Railroad Looting.

"The commission has no control over the expenditures of the railroads," continued Mr. Helm, "and is not responsible for financial transactions in which the railroads lose money. If a road has been mismanaged or its treasury looted by dishonest officials, as has been shown, they appear to think that all they have to do is to get together, group their affairs, the weak with the strong, and say: 'Let's get more money.'"

"The proposition in this case is to have the strong roads bear the burdens of the weaker and better managed ones. I do not see how the commission can maintain such a thing."

Mr. Helm created a stir when he declared that the proposed increase on grain and grain products alone would net the carriers more than \$10,000,000 annually. This is the amount the carriers estimate the increases on the twelve commodities involved will produce.

### DENIAL BY COMPTROLLER.

Says He Never Asked State of Pennsylvania to Mail Blanks.

WASHINGTON, June 23.—Comptroller of the Currency John Skelton Williams issued a statement to-day denying that he had sought to have the office of the State Banking Superintendent of Pennsylvania bear the expense of mailing the blanks for information regarding the condition of State banks in Pennsylvania such as the Comptroller's office is required to gather annually.

The Comptroller said that Pennsylvania is the only State Government which has refused to cooperate with the Federal Government in securing the information. The official envelopes are sent through the mail without postage, the Comptroller pointed out.

### TO TAKE PLEA TO PRESIDENT.

Customs Brokers Seek Protection for Importers and Exporters.

The Customs Brokers and Clerks Association of the Port of New York met yesterday at the Custom House and appointed a committee consisting of A. J. McCarthy, W. H. Stiner, A. J. Hamilton, Maurice Burkhardt and George J. Doherty to lobby in Washington next Wednesday and see the President in regard to the protection of the interests of American importers and exporters.

The meeting adopted a resolution endorsing the efforts of the President and the State Department to get fair play for American merchants.

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## HALF-MILLION FRAUD PROMOTER CONVICTED

Jury Recommends Mercy for David Essason Because of His Years.

David Essason, head of the Kalos Manufacturing Company of this city and Boston, was convicted by a jury before Judge Gordon Russell in the United States District Court yesterday of using the mails in promotion of a swindle in which he is said to have got \$500,000 from men and women who were anxious to make a little money by "light artistic work" done at home.

Essason's two pretty saleswomen, Miss Marian Evans and Mrs. Edith M. Taylor, were tried with him, but were acquitted. Essason is 60 years old, a fact which the jury had in mind in recommending judicial clemency.

Essason's attorney, George Gordon Battle, told the court that his client's health was precarious. He will be permitted to produce medical evidence to that effect before Essason is sentenced next Monday.

The Kalos Manufacturing Company had an office at 42 West Twenty-seventh street and 25 West Thirty-fourth street. It purported to sell photographic medallions and offered those in needy circumstances 50 cents for each medallion they could make, provided the medallion was approved by the manager. Those who applied at the offices were instructed how to make the medallions and charged a dollar for the lesson. They also had to buy an outfit for about \$15.

According to Assistant United States Attorney Robert Stephenson few of the purchasers were able to make a single medallion to the satisfaction of the office.

### BIG GIMBEL PURCHASE.

Simpson Crawford Company Merchandise Taken Over.

Announcement was made yesterday that Gimbel Bros. have bought all the merchandise stock of the Simpson Crawford Company, amounting in retail value to \$480,000. Gimbel Bros. have also taken into their organization the 800 employees of the Simpson Crawford Company for whom provision was not made when that store closed.

With the closing of the Simpson Crawford store a noted name will disappear from the retail dry goods trade. It was founded thirty-six years ago under the name of Simpson, Crawford & Simpson and developed a fine trade. The house dealt in many specialties, which are included in the present turnover, counter prices for which will share in the general cut.

### 93,002 OWN PENNA. R. R. STOCK.

A compilation just completed shows the number of stockholders of the Pennsylvania Railroad Company has passed the 93,000 mark. The railroad has 21,558 more stockholders than it had a year ago.

Stockholders of the Pennsylvania Railroad residing in Pennsylvania, of whom there are 32,422, own 28.31 per cent, of the stock of the railroad. The 15,825 stockholders in New York own 30.53 per cent, of the stock. There are

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